

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT2783836

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT

CONVEYING PARTY DATA

Name	Execution Date
WEST VIRGINIA UNIVERSITY	04/02/2013

RECEIVING PARTY DATA

Name:	JAMES E. SMITH
Street Address:	23204 N. PRESTON HWY.
City:	BRUCETON MILLS
State/Country:	WEST VIRGINIA
Postal Code:	26525
Name:	FRANZ A. PERTL
Street Address:	70 SUGAR LANE TERRACE
City:	MORGANTOWN
State/Country:	WEST VIRGINIA
Postal Code:	26501
Name:	ROY S. NUTTER JR.
Street Address:	324 ELMHURST STREET
City:	MORGANTOWN
State/Country:	WEST VIRGINIA
Postal Code:	26505
Name:	ANDREW D. LOWERY
Street Address:	484 BLACKBERRY RIDGE DRIVE
City:	MORGANTOWN
State/Country:	WEST VIRGINIA
Postal Code:	26508

PROPERTY NUMBERS Total: 1

Property Type	Number
Application Number:	14213704

CORRESPONDENCE DATA

Fax Number: (216)348-5474

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Email: ip@mcdonaldhopkins.com

PATENT

Correspondent Name: MCDONALD HOPKINS LLC
Address Line 1: 600 SUPERIOR AVENUE, EAST
Address Line 2: SUITE 2100
Address Line 4: CLEVELAND, OHIO 44114

ATTORNEY DOCKET NUMBER: 38135-00007

NAME OF SUBMITTER: DAVID T. MOVIUS

SIGNATURE: /David T. Movius/

DATE SIGNED: 03/25/2014

Total Attachments: 8

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TECHNOLOGY GRANT AND RELEASE AGREEMENT
WEST VIRGINIA UNIVERSITY RESEARCH CORPORATION

Invention Title: Method for Detecting Underground Structures using Earth Field Measurements

Disclosure Number: 625

Grant/Contract Numbers: None

This Technology Grant and Release Agreement (hereinafter referred to as "Agreement"), to be effective as of the 1st day of April 2013, (hereinafter referred to as "Effective Date") is by and between West Virginia University Research Corporation, a nonprofit West Virginia corporation having its principal place of business at Chestnut Ridge Research Building, 886 Chestnut Ridge Road, P.O. Box 6224, Morgantown, West Virginia 26506-6224 (hereinafter referred to as "WVURC"), acting for and on behalf of West Virginia University, ("WVU") and

<u>Inventor's Name</u>	<u>Inventor's Home Address</u>	<u>Assignment Dates</u>
James E. Smith	23204 N. Preston Hwy Bruceeton Mills, WV 26525	Jan. 18, 2013
Franz A. Pertl	70 Sugar Lane Terrace, Morgantown, WV 26501	Jan. 24, 2013
Roy S. Nutter, Jr.	324 Elmhurst Street, Morgantown, WV 26505	Jan. 18, 2013
Andrew D. Lowery	701 Piedmont Ave. Cumberland, MD 21502	Jan. 13, 2013

(hereinafter jointly referred to as "Inventors"); *484 Blackberry Ridge Drive Morgantown, WV. 26505*

WHEREAS, WVURC and WVU have developed Subject Technology (defined below);

WHEREAS, by Assignment executed on the date shown above, Inventors assigned to WVU, pursuant to the WVU Intellectual Property Policy, any and all right, title, and interest Inventors may have possessed in the Subject Technology;

WHEREAS, pursuant to WVU's Intellectual Property Policy WVURC is empowered to encourage, identify, develop, protect, manage, and commercialize WVU's Intellectual Property; and

WHEREAS, pursuant to the WVU Intellectual Property Policy, WVURC has determined that it does not wish to participate in any further, marketing, sale, licensing, or commercialization of the Subject Technology and is willing to grant and release to

Inventors WVU's interest in Subject Technology, subject to the limitations, provisions, and reservations of this Agreement.

NOW, THEREFORE, WITNESSETH, that for and in consideration of the mutual promises and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, the Parties hereto expressly agree as follows:

1. DEFINITIONS

1.1 The term "Subject Technology" shall include the intellectual property which is listed in the Intellectual Property Disclosure entitled "Method for Detecting Underground Structures using Earth Field Measurements" which is attached hereto as Exhibit A and is hereby incorporated by reference. Subject Technology also includes any United States or foreign patent applications or patents that issue, or have issued, from the information in the Intellectual Property Disclosure listed in Exhibit A, together with any and all substitutions for and divisions, continuations, continuations-in-part, renewals, reissues, and extensions thereof. Subject Technology does NOT include any Improvements (defined below) beyond the information which is listed in Exhibit A.

1.2 The terms "Improvement" or "Improvements" shall mean any modification or enhancement of, or relating to, the Subject Technology, or to the creation, modification, or enhancement of any device, method, or product related to Subject Technology.

1.3 The term "Affiliate(s)" shall mean any corporation, partnership, joint venture, LLC, or other entity of which the common stock or other equity ownership thereof is twenty-five percent (25%) or more owned or controlled, directly or indirectly, by LICENSEE.

1.4 The term "Net Sales" shall mean all revenues received by Inventors, their subsidiaries, Affiliates or licensees from unrelated third parties for Subject Technology less sales and use taxes actually paid, import and export duties actually paid, outbound transportation prepaid or allowed, and amounts allowed or credited due to *bona fide* returns, billing errors, and rebates or discounts customary in the trade. The term "Net Sales" for non-cash transactions shall mean the fair market value of all equivalent or other consideration received by the Inventors, their subsidiaries, Affiliates, or sublicensees for Subject Technology from unrelated third parties.

2. RELEASE, GRANT, REVENUE, CONSIDERATION, AND RESERVATIONS

2.1 WVURC hereby grants, conveys, and releases to Inventors the Subject Technology and all rights associated therewith that are not expressly reserved in this Agreement, provided, however, Inventors receive final approval for this assignment from all entities, such as agencies or companies, if applicable, that provided funding under Grants and/or Contracts. Furthermore, Inventors understand, acknowledge, and agree to assume all future reporting responsibilities to these entities, if applicable, under these Grants and/or Contracts.

2.2 As consideration for the Subject Technology granted, conveyed, and released under this Agreement, Inventors agree to pay, and WVURC hereby reserves, a royalty of five percent (5%) of any and all Net Sales (as defined above) resulting from any and all commercialization of, or revenue from Subject Technology or of any and all products or services sold, leased, or licensed to unrelated third parties, including revenue of any Affiliate, subsidiary or licensee of Inventors from the Effective Date, terminating at the latter of twenty (20) years from the Effective Date or the life of the last patent to expire on Subject Technology.

2.3 All payments under Section 2.2 shall be made quarterly to WVURC on a calendar year basis within thirty (30) days after March 31, June 30, September 30, and December 31 of each calendar year covering the Net Sales owed to WVURC during the preceding accounting period. Each quarterly royalty payment shall be accompanied by a written statement in a form acceptable to WVURC which shows all royalty calculations.

2.4 Inventors shall maintain or cause to be maintained a true and correct set of records pertaining to the Net Sales under this Agreement. During the term of this Agreement and for a period of three (3) years thereafter, Inventors agree to permit WVURC, or an accountant or an agent selected by WVURC, to have access during ordinary business hours to such records as are maintained as may be necessary, in the opinion of such accountant or agent, to determine the correctness of any report and/or payment made under this Agreement. In the event that the audit reveals an underpayment of royalty by seven percent (7%) or more, all costs and fees associated with such audit shall be paid by Inventors to WVURC. If the underpayment is less than seven percent (7%), WVURC shall pay all costs and fees associated with such audit. WVURC, and its accountant or agent shall maintain in confidence any information concerning Inventors, their operations, and their properties.

2.5 Inventors understand, acknowledge, and agree that WVU and WVURC reserve and retain a world wide, non exclusive, royalty-free right to practice or publish the Subject Technology alone, or in combination with third parties, solely for education and research or other related purposes.

2.6 Inventors understand, acknowledge, and agree that WVU and WVURC reserve and retain any and all intellectual property ownership rights and the right to pursue intellectual property protection for Improvements to the Subject Technology, which may

be developed, by the Inventors, subsidiaries, Affiliates, and licensees of the same or by others at WVU or WVURC. Inventors acknowledge and agree that Improvements are determined and governed by the WVU Intellectual Property Policy which may from time to time be revised by WVU or by WVURC on behalf of WVU.

2.7 The parties agree, subject to the terms of this Agreement, that the Inventors are hereby free to seek patent, copyright registration, trademark or mask work protection, and to commercialize or publish all or part of the Subject Technology. WVU and WVURC agree to make a good faith reasonable effort to provide copies of or execute any and all necessary documents to assist Inventors in securing and enforcing intellectual property protection for all or part of Subject Technology.

3. INTELLECTUAL PROPERTY NOTIFICATION

3.1 The Inventors agree to notify WVURC in writing within thirty (30) days after the first successful attempt of commercialization including, but not limited by, selling, leasing or licensing all or part of the Subject Technology. The Inventors further agree to notify WVURC of any transfer or assignment of ownership or rights that will effect WVURC's reserved royalty interest.

4. RELATIONSHIP, NO WARRANTY, NO LIABILITY

4.1 It is understood and agreed between the parties that this Agreement creates no agency, association, or joint venture between the parties. Inventors understand that Subject technology is being granted, conveyed, and assigned to the Inventors in their personal capacity and for their own personal use and exploitation. WVU and WVURC have no further responsibility to Subject Technology and WVU or WVURC shall not be obligated to expend any additional funds, equipment, facilities, or other resources developing Subject Technology. Inventors agree not to use any WVU or WVURC funds, equipment, facilities or other resources to patent, market, license, sell, or otherwise commercially develop Subject Technology without WVU's or WVURC's prior written approval in an agreement to fully reimburse WVU and WVURC of all costs of such development.

4.2 EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, WVU, WVURC, THEIR TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AND AFFILIATES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND REGARDING SUBJECT TECHNOLOGY, EITHER EXPRESS OR IMPLIED, INCLUDING BUY NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF PATENT RIGHTS OR CLAIMS, ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE.

NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS A REPRESENTATION MADE OR WARRANTY GIVEN BY WVU OR WVURC THAT THE USE, PRACTICE, DEVELOPMENT, OR COMMERCIALIZATION BY INVENTORS OF THE SUBJECT TECHNOLOGY GRANTED HEREUNDER SHALL NOT INFRINGE THE PATENT RIGHTS OF ANY THIRD PARTY.

IN NO EVENT SHALL WVU, WVURC, THEIR TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AND AFFILIATES BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGE, OR INJURY TO PERSON OR PROPERTY, AND LOST PROFITS REGARDLESS OF WHETHER WVU OR WVURC SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY.

THE INVENTORS, THEIR AFFILIATES, SUBSIDIARIES, AND LICENSEES ASSUME ALL LIABILITY OF ACTS RESULTING FROM THE USE, MARKETING, DEVELOPMENT, AND COMMERCIALIZATION OF THE SUBJECT TECHNOLOGY AND SHALL INDEMNIFY AND HOLD HARMLESS WVU, WVURC, THEIR TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AND AFFILIATES.

4.3 Inventors agree that they will not use the name of "West Virginia University," "WVU," or any other names, logotypes, trademarks, or symbols associated with WVU or WVURC, or the names of other researchers at WVU or WVURC, except as allowed in this Agreement without the prior written consent of WVU or WVURC. Further, Inventors shall not, by advertising or otherwise, indicate or imply the existence of any relationship between Inventors and WVU or WVURC with respect to Subject Technology or utilize said names, logotypes, or trademarks in advertising Subject Technology without the prior written consent of WVU or WVURC which may be withheld for any reason. Within their personal capacity as owners and interest holders in Subject Technology, Inventors may identify themselves as employees or contractors of WVU or WVURC or as former employees or contractors of WVU or WVURC only and if said relationship exists or has existed.

5. THIRD PARTY INTEREST

Inventors attest and warrant that they have informed WVURC of all third party contacts or interests of which Inventors presently know regarding the Subject Technology, and further attest and warrant that Inventors have made no agreements or understandings, preliminary or otherwise, with any third party regarding the Subject Technology.

6. AMENDMENTS AND WAIVERS

6.1 All waivers of a specific breach under this Agreement must be in writing signed by an authorized representative of the waiving party and shall not constitute a waiver of any other breach or Section of this Agreement.

6.2 This Agreement may only be amended by a signed written agreement between authorized representatives of the parties which specifically references this Agreement.

7. ENTIRE AGREEMENT

The terms and conditions herein constitute the entire agreement between the parties and shall supersede all previous agreements, either oral or written, between the parties hereto with respect to the subject matter hereof. No agreement or understanding bearing on this Agreement shall be binding upon either party hereto unless it shall be in writing and signed by the duly authorized officer or representative of each of the parties and shall expressly refer to this Agreement.

8. SEVERABILITY

Should any provisions of this Agreement be held by a court of law to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby, and this Agreement will be construed as if the invalid, illegal or unenforceable provisions had never been part of this Agreement.

9. GOVERNING LAW

This Agreement shall be deemed to be subject to, and have been made under, and shall be construed and interpreted in accordance with the laws of the State of West Virginia and the United States of America. Furthermore, Inventors consent to personal jurisdiction within the State of West Virginia for any legal action necessary to enforce any provision of this Agreement.

10. SUCCESSORS AND ASSIGNS

This agreement shall be binding upon, and inures to the benefit of the parties and their respective permitted heirs, successors, and assigns.

11. NON-SOLICITATION

Inventors hereby agree not to solicit for employment, employ, or assist any other entity in employing any employee, staff, or faculty member who is now or hereafter

employed or engaged by WVU or WVURC for a five (5) year period from the Effective Date of this Agreement. Student employees of WVU or WVURC are exempt from this section.

IN WITNESS WHEREOF, the parties hereto have executed this Technology Grant and Release Agreement by their duly authorized representatives on the respective dates shown below, but this Agreement becomes effective as of the Effective Date shown above.

WEST VIRGINIA UNIVERSITY
RESEARCH CORPORATION

Sign: Bruce Sparks

Name: Bruce Sparks Title: Director, WVU Office of Technology Transfer

Date: 4/2/13

INVENTORS (signing in their personal capacity)

Inventor #1: James E. Smith, Ph.D.

Sign: [Signature]

Date: 3/26/13

Inventor #2: Franz A. Pertl, Ph.D.

Sign: [Signature]

Date: 3/26/2013

Inventor #3: Roy S. Nutter, Jr., Ph.D.

Sign: [Signature]

Date: 3/28/2013

Inventor #4: Andrew D. Lowery, Ph.D.

Sign: [Signature]

Date: 3/26/2013

EXHIBIT A
SUBJECT TECHNOLOGY

West Virginia University Disclosure number 625 entitled : "Method for Detecting
Underground Structures using Earth Field Measurements"